

Average Employer Contribution Rate by Benefit Formula

Retirement Formula	Fiscal Year 2011-2012	Fiscal Year 2012-2013	Fiscal Year 2013-2014
Miscellaneous 2% at Age 60	9.1%	9.6%	9.7%*
Miscellaneous 2% at Age 55	12.6%	14.3%	14.5%*
Miscellaneous 2.5% at Age 55	17.0%	17.3%	17.5%*
Miscellaneous 2.7% at Age 55	19.3%	19.8%	20.0%*
Miscellaneous 3% at Age 60	20.3%	21.2%	21.4%*
Safety ½ at Age 55 Entry Age	N/A	28.6%	28.9%*
Safety 2% at Age 55	19.3%	19.8%	19.9%*
Safety 2% at Age 50	32.6%	31.8%	32.1%*
Safety 3% at Age 55	28.3%	29.4%	29.8%*
Safety 3% at Age 50	33.2%	33.1%	33.5%*

* The average projected rates for fiscal year 2013-2014 were based on the estimated 20% return used for the valuations. The actual investment return was 21.7% in 2010-2011. As a result, the actual 2013-2014 rates should be lower by about 0.5% of payroll.

Average Funded Status by Benefit Formula

Retirement Formula	Average Funded Status as of June 30, 2010
Miscellaneous 2% at Age 60	71.9%
Miscellaneous 2% at Age 55	66.4%
Miscellaneous 2.5% at Age 55	63.9%
Miscellaneous 2.7% at Age 55	62.3%
Miscellaneous 3% at Age 60	63.3%
Safety ½ at Age 55 Entry Age	65.5%
Safety 2% at Age 55	67.9%
Safety 2% at Age 50	66.4%
Safety 3% at Age 55	66.7%
Safety 3% at Age 50	64.6%